Exploring the Influential Factors Shaping Women's Gold Jewelry Purchasing Behavior in Pune: A Comprehensive Study.

Dr. Prashant Mishra

Assistant Professor

Global Business School and research Centre

Dr. D.Y. Patil Vidyapeeth, Pune, Maharashtra, India

E-Mail: prashant.mishra1979@gmail.com

Orcid Id: **0009-0009-0658-5576**

**Abstract**

The main objective of this research study is to examine the preferences and buying behavior of consumers in Pune city when it comes to purchasing jewelry. The study aims to investigate various factors that influence consumer behavior, including cultural, social, economic factors, and brand awareness, particularly in relation to the purchase of gold jewelry from different retail stores in Pune city. To gather data for the study, the research team administered a questionnaire to approximately 50 customers, primarily from two prominent jewelry retail stores, Gadgil & Sons Jeweler’s and P. Amaan Jeweler’s, in Pune city. The primary data collected through the questionnaire was then analyzed using statistical methods such as factor analysis and ANOVA. It is important to note that this study was conducted solely in Pune city and the sample size was limited to 50 customers. Therefore, the findings and conclusions drawn from this study may not be generalizable to other cities or populations. Additionally, some customers may not have provided serious or accurate responses, which could affect the reliability and validity of the results. Nonetheless, the findings of this study can provide valuable insights for jewelry retail stores in understanding the buying behavior of customers in relation to jewelry. By identifying the factors that influence consumer preferences and behavior, retail stores can better tailor their marketing strategies and offerings to meet the needs and preferences of their target customers in Pune city.

**Keywords:** Buying Behaviour, Gold Jewellery, Branded Jewellery, Brand Awareness.

**Introduction:**

The study of consumer behavior delves into the decision-making processes individuals undertake when allocating their available resources, such as time, money, and effort, towards consumption-related items or aspects. It examines the "what, when, and how" of consumer purchasing decisions. Moreover, it analyzes how individuals or organizations search for, select, use, and dispose of products, services, experiences, or ideas to meet their needs. Additionally, it explores the impact of consumer behavior on individuals and society as a whole.

The gold market in India is primarily focused on the buying and selling of physical gold and gold ornaments. Gold holds great cultural and symbolic significance in the country. However, in recent economic trends, measures such as increasing import duties and restrictions on the import of gold coins and medallions have been implemented to control the demand for gold in the country. Marketing efforts have played a role in creating awareness among consumers about the purity of gold, the importance of hallmarking, and guarantees of quality, among other factors. The advent of digital media has also changed how the public perceives and experiences brands, leading to increased awareness and quality consciousness among customers in India. In Indian culture, jewelry holds a special place, particularly for brides who consider it as their "Streedhan" or personal wealth that they bring with them when they get married. While purchasing jewelry, consumers look for service and are influenced by advertisements and the way the jewelry is displayed. The marketing profession plays a vital role in offering this diverse range of products to consumers. Evaluating and influencing consumer behavior is crucial in determining the appropriate marketing strategies and timing for promoting these goods.

The jewelry industry is currently one of the fastest-growing sectors in the Indian economy and serves as a significant foreign exchange earner. Jewelry holds immense cultural and aesthetic value for Indians, as well as being seen as a valuable investment. The purchase of jewelry is largely driven by trust, leading households to prefer buying from their "family jewellers." CRISIL Research indicates that there are over 300,000 jewelry retail outlets in India, with a majority being single-store, family-owned businesses. Unlike any other metal, gold creates strong emotional attachments in people.

The increasing working population with higher incomes has led to improved living standards. Customers may feel a sense of involvement and attachment when purchasing expensive jewelry, particularly on special occasions, as it allows for self-expression. Indian marketers need to actively engage in gathering information and understanding the evaluation behavior of consumers. They should facilitate buyers in discovering the attributes of the product and their significance, even in rural areas. This proactive approach can contribute to enhanced growth prospects and demand for gold jewelry.

Consumer behavior in the context of buying jewelry involves considerations of what, when, where, and how often they make purchases. Given the significant position of the gold industry in India's economy and culture, consumer buying behavior related to gold jewelry has shown an upward trend in recent years.

In the context of the jewelry industry, consumer buying behavior can be assessed based on various internal factors. These factors may include the popularity and trustworthiness of a brand, the influence of occasions like festivals, birthdays, anniversaries, marriages, and engagements, the impact of celebrity endorsements, promotional activities, brand reputation, participation in exhibitions, and the introduction of new collections.

Understanding these internal parameters that influence consumer behavior allows marketers to tailor their marketing efforts accordingly. By leveraging insights into consumer preferences and motivations, marketers can create effective strategies that resonate with consumers and drive sales while fostering brand loyalty.

Therefore, this study focuses on understanding the buying behavior of jewelry buyers in Pune City, shedding light on the preferences, decision-making process, and factors influencing their purchase choices.

**Literature Review:**

According to Kala, Alok (2010), the total amount of jewellery exported in 2009–10 increased by 16%. The sector accounts for 13% of all commodities exported from India. According to the data, India's shape share of the global market increased from 60% to 70% in value terms. India's top jewellery customer is still the USA. (Kala, 2010's "Gems Stone and Jewellery in Jaipur").

Exim Bank (2010) identified the many issues and solutions for the Indian jewellery industry. In his analysis, Bank noted that the global economic downturn and depression had caused a loss of market for jewellery exports. The bank has provided market analysis to comprehend India's competitive position relative to other competing nations. The bank has also highlighted export destinations that India hasn't completely utilised for its jewellery exports under certain product categories.

Study conducted by Siegel, Dina (2009) highlighted the presence of Indian dealers, community and Indian market in Antwerp. In his study, Siegel stated that most of the families involved in the diamond sector in Antwerp came from the region of Gujarat, a region with a longstanding tradition of resettlement all over the world.

According to GJEPC (2008), the Indian jewellery sector has been negatively impacted by the present global financial downturn. Updates on the jewellery sector and a relaxation of the industry's value-adding standards have also been considered. This newsletter also includes statistics on jewellery goods imports and exports.

According to Mathur, Asha Rani identified India's incredible riches in 2007. Her wealth attracted traders and attackers to her realm for generations. She discussed the history, categories, subcategories, well-known methods and expressions, and an overview of contemporary jewellery. A complete view of Indian jewels may be found in Mathur's work.

Berad, N. R. et al. (2015) identified the design, price, purity, image, variety, display, service, promotion & offers, family, and friends as the factors that influence a customer when purchasing jewellery in their study, "A Comparative Study on the Consumer's Preference towards Branded Jewellery over Non Branded Jewellery in Rewa City." 80% of the respondents were found to be aware of branded jewellery.

Gomathy, C. & Devi, Y. (2015) in their paper, “A study on consumers’ awareness and perception about branded jewellery” examined that maximum number of customers are aware of branded jewellery. Tanishq brand is the most preferred brand by the customers.

Mulky, A. G. et al. (2015) in their study, “Market entry strategy in platinum jewellery category explored the 4’s p of marketing” found that the jewellery market in India is booming, with many players placed at different points on the spectrum of price, quality, innovation and design.

Rawal, K. R. (2015) in their research, “A study of consumer buying behaviour for purchasing of diamond jewellery from branded retailers” determined the factors influencing consumer buying behaviour to select branded jewellery product from branded outlets. This study helped to get an idea about the customer’s expectation, perception and attitudes of consumer towards branded jewellery.

Ramachandran, K. K. & Karthick, K. K. (2014) in their paper, “A study on the perception of customers towards branded jewelry” found that branded jewellery products have formed a sort of revolution in the field of jewellery market. The main attraction of branded jewellery is that it has a unique style of their own that differentiates them from unbranded jewellery.

According to Kearney, (2013) Across all socioeconomic classes in the nation, gold is a symbol of affluence that appeals to both younger and older generations. The fashion apparel market, which now has an 8–10% share, has become more significant due to the rise in demand for gold jewellery. Rising income levels and the acceptance and marketing of western concepts like solitaire engagement rings are the main drivers of this market's growth. Who is influencing the purchaser's choice? It may be for needs, family, or friends. This study found that none of the women were impacted by their female friends, leading them to conclude that women had little effect over their female friends' jewellery purchases.

**Statement of the Problem:**

Gold is a highly cherished and valued commodity. Jewelry serves not only as a means of admiration but also as a form of security during times of emergency. It can be sold whenever there is a need for cash due to its often high value. Additionally, branding plays a significant role in the jewelry industry. The income level of buyers plays an important role in determining the type of jewelry they purchase. The market has experienced a shift from viewing jewelry primarily as a form of saving to regarding it as aesthetically appealing ornaments. The focus has moved from the material value of the jewelry to its style and design. Some companies have cleverly utilized Indian traditions to market and establish their brands.

The present generation is more inclined towards modern and up-to-date jewelry styles, preferring them over traditional gold jewelry. Therefore, it is crucial to study the changing purchasing behavior of people and adapt to the requirements of the contemporary market.

**Objectives of the study:**

1. To examine women's brand awareness of gold jewellery in relation to marital status.

2. To study the numerous variables influencing women's jewellery purchasing habits.

3. To study how the cost of gold jewellery affects women's purchasing choices in relation to their income.

4. To examine how women's preferences for traditional vs modern jewellery vary depending on their marital status.

5. To analyze how celebrity endorsements affect women's purchasing decisions in relation to their income.

**Hypothesis:**

1. There is no significant difference in the brand awareness of women towards gold Jewellery with respect to marital status.
2. There is no significant difference in the various factors affecting buying behaviour of Women towards jewellery.
3. There is no significant role of price of gold jewellery in the buying decision of women with respect to income.
4. There is no significant difference in the preference of women towards traditional vs modern jewellery with respect to marital status.
5. There is no significant difference in the roles of celebrity endorse activities upon buying decision of women with respect to income.

**Research Methodology:**

Research is a methodical examination that yields a documented record of the processes, the report of the procedures, and the report of the findings. "A formal systematic method of analysis" is how research is described. This research project primarily combines analytical and descriptive elements. The purpose of this study is to gather comprehensive data about customer expectations for and satisfaction with gold jewellery. The goal of the research is to create an empirical study by analyzing and evaluating the pertinent statistical data from primary sources and associated data from secondary sources. The study's goal was to discover how respondents felt about purchasing gold jewellery. Depending on how much they purchase online, the respondents' views and habits varied.

**Data Collection:**

The primary mode of data collection in this research work was through the use of a questionnaire. The questionnaire is a commonly used tool in research to gather information directly from respondents. It allows researchers to collect specific data by asking structured questions related to the research objectives and variables of interest. The questionnaire included a series of questions designed to gather information about consumers' expectations and satisfaction regarding gold jewelry. The questions have covered various aspects such as preferences, purchasing behavior, factors influencing buying decisions, and attitudes towards online shopping for gold jewelry.

The use of a questionnaire as the primary data collection method provides a structured approach to gather information from a large number of respondents efficiently. It allows for standardized data collection and facilitates the analysis of responses in a systematic manner.

**Sample Size:**

Top of Form

The sample size for the study was 50 respondents.

**Statistical Tools Used:**

Mean and standard deviation statistical techniques have been utilized to analyses the data collected. To investigate the consistency of the opinions of the diverse respondents. The t-test and an Anova have been used. Analysis of variance (ANOVA) and factor analysis. The statistical programmes for social science (SPSS) were used to code and prepare the data for analysis.

**Reliability Analysis:**

Numerous variables are tested using this method, in which a selection of pertinent items is chosen, given to participants, and scored before inferences are drawn regarding the actual population values (George & Mallery, 2011). Internal consistency, or whether all items within the instrument measure the same thing, is measured through reliability analysis. The better the internal consistency of the items in the instrument being evaluated, the closer the alpha is to 1.00. In this instance, Cronbach's alpha is.785, which is a respectable result.

**Case Processing Summary**

|  |  |  |
| --- | --- | --- |
|  | N | % |
| Cases | Valid | 50 | 100.0 |
| Excludeda | 0 | .0 |
| Total | 50 | 100.0 |

**Reliability Statistics**

|  |  |
| --- | --- |
| Cronbach's Alpha | N of Items |
| .785 | 13 |

**Demographic Profile of the Respondents:**

Based on the data collected, the sample was divided into different groups according to age, education, monthly income, occupation, and marital status and the summary of the sample characteristics is as follows:

1. **Age-wise distribution:**
* 17 respondents belonged to the 25-35 years age group
* 13 respondents belonged to the below 25 years age group
* 10 respondents belonged to the 35-45 years age group
* The remaining 10 respondents belonged to the above 45 years age group
1. **Education-wise distribution:**
* 27 respondents were graduates
* 23 respondents were Post Graduates
1. **Monthly income-wise distribution:**
* 25 respondents earned Rs. 25,000 per month
* 16 respondents earned between Rs. 25,000-50,000 per month
* The remaining 9 respondents earned between Rs. 50,000-1,00,000 per month
1. **Occupation-wise distribution:**
* 22 respondents were employed in the service sector
* 15 respondents were professionals
* The remaining 13 respondents were engaged in the business sector
1. **Marital status-wise distribution:**
* 24 respondents were married
* 26 respondents were unmarried

These characteristics provide a snapshot of the sample composition and allow for further analysis and interpretation of the data collected in the study.

|  |
| --- |
| **Age** |
|   | Frequency | Percent |
| Bellow 25 yrs | 13 | 26 |
| 25-35 yrs | 17 | 34 |
| 35-45 yrs | 10 | 20 |
| Above 45 yrs | 10 | 20 |
| Total | 50 | 100 |
| **Education** |
|   | Frequency | Percent |
| Post Graduate | 23 | 46 |
| Graduate | 27 | 54 |
| Total | 50 | 100 |
| **Monthly Income** |
|   | Frequency | Percent |
| Up to 25,000 | 25 | 50 |
| 25,000- Rs.50,000 | 16 | 32 |
| Rs.50,000- 1,00,000 | 9 | 18 |
| Total | 50 | 100 |
| **Occupation** |
|   | Frequency | Percent |
| Service | 22 | 44 |
| Business | 13 | 26 |
| Professional | 15 | 30 |
| Total | 50 | 100 |
| **Marital Status** |
|   | Frequency | Percent |
| Married | 24 | 48 |
| Unmarried | 26 | 52 |
| Total | 50 | 100 |

**Data Interpretation & Analysis:**

Data analysis is a crucial process in research that involves reviewing and examining data to draw relevant conclusions. It involves applying various analytical research methods to categorize, manipulate, and summarize the data in order to address the research questions or objectives.

The specific methods and techniques used for data analysis depend on the nature of the research, the type of data collected (quantitative or qualitative), and the research objectives. Common methods for data analysis include statistical analysis, content analysis, thematic analysis, coding, hypothesis testing, and qualitative data analysis techniques such as grounded theory or phenomenological analysis.

By conducting a comprehensive and rigorous data analysis, researchers can uncover valuable findings, support or refute hypotheses, and contribute to the existing body of knowledge in their respective fields.

1. Which type of jewellery do you prefer?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Branded | 29 | 58 |
| Non branded | 21 | 42 |
| Total | 50 | 100 |

Based on the above data, it can be inferred that when respondents were asked about their preference for branded or non-branded jewelry, there is a clear distinction in the preferences.

The frequency distribution table and figure indicate that 58% of the respondents prefer branded jewelry, while 42% of the respondents prefer non-branded jewelry. This suggests that there is a higher demand for branded jewelry compared to non-branded jewelry in the market.

The data supports the conclusion that a significant portion of the respondents shows a preference for branded jewelry. This finding highlights the importance of branding in the jewelry industry and indicates that consumers perceive value and quality in branded jewelry, leading to a higher demand for such products.

1. Are you aware of various jewellery brands available in the market?

|  |  |  |
| --- | --- | --- |
| Particulars | Frequency | Percent |
| Yes | 45 | 90 |
| No | 5 | 10 |
| Total | 50 | 100 |

Based on the survey results, it can be interpreted that a significant majority of the respondents, specifically 90%, are aware of various jewelry brands. This finding indicates that most of the participants have knowledge and familiarity with different brands in the jewelry industry. The high awareness level suggests that jewelry brands have been successful in establishing their presence and reaching the target audience. It also indicates that consumers are actively engaged and informed about the available options when it comes to jewelry brands.

1. Have you ever purchased a branded jewellery?

|  |  |  |
| --- | --- | --- |
| Particulars | Frequency | Percent |
| Yes | 36 | 72 |
| No | 14 | 28 |
| Total | 50 | 100 |

Based on the data provided, it can be inferred that a higher percentage of recipients (58%) prefer branded jewelry compared to non-branded jewelry (42%). This indicates that there is a greater demand for branded jewelry in the market.

The higher preference for branded jewelry suggests that consumers perceive added value, quality, or other desirable attributes associated with established brands. Branding plays a significant role in influencing consumer choices and creating a preference for branded products.

The data supports the conclusion that branded jewelry has a stronger market demand compared to non-branded jewelry. This finding has implications for businesses in the jewelry industry, highlighting the importance of brand recognition and reputation in attracting and retaining customers.

Top of Form

1. Your reason behind purchase of jewellery

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Fashion | 20 | 40 |
| Occasions | 19 | 38 |
| Festivals | 2 | 4 |
| Investment | 7 | 14 |
| Any other | 2 | 4 |
| Total | 50 | 100 |

Based on the analysis of the provided table and figure, it can be inferred that there are different reasons why people buy jewelry. The data shows the following distribution:

* 40% of people buy jewelry for fashion purposes.
* 38% of people buy jewelry for occasions.
* 14% of people buy jewelry as an investment.
* Only 4% of people buy jewelry specifically during festivals or for other purposes.

This analysis suggests that the majority of respondents purchase jewelry for fashion reasons, indicating that they consider jewelry as an accessory to enhance their personal style and appearance. Additionally, a significant proportion of respondents buy jewelry for special occasions, such as weddings, anniversaries, or celebrations.

The finding that 14% of respondents buy jewelry as an investment highlights that some individuals view jewelry as a form of storing and preserving wealth. However, it's worth noting that the purpose of investment may vary among individuals, and further analysis would be needed to understand specific investment strategies or motivations. The relatively lower percentage of respondents (4%) buying jewelry specifically for festivals or other purposes suggests that jewelry purchases may not be strongly associated with such occasions in the given sample.

1. Which jewellery item do you generally purchase?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Bangles | 29 | 58 |
| Necklaces | 7 | 14 |
| Earrings | 14 | 28 |
| Total | 50 | 100 |

Based on the revised information, it can be inferred that among the respondents:

* 58% generally purchase rings.
* 14% purchase earrings.
* The remaining 28% generally purchase necklaces.

From this data, it can be interpreted that the majority of the respondents (58%) tend to purchase rings. This indicates that rings are a popular choice among the surveyed individuals when it comes to jewelry purchases.

1. How much amount did you spent on your last jewellery purchase?

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Up to 5000 | 9 | 18 |
| 5001 - 10,000 | 16 | 32 |
| 10,001 - 20,000 | 13 | 26 |
| 20,001 - 30,000 | 10 | 20 |
| Above 30,000 | 2 | 4 |
| Total | 50 | 100 |

Based on the analysis of the provided data in the table and figure, it can be inferred that the distribution of the respondents' spending on their last jewelry purchase is as follows:

* 32% of respondents spent Rs. 5,000-10,000.
* 26% of respondents spent Rs. 10,000-20,000.
* 20% of respondents spent Rs. 20,000-30,000.
* 18% of respondents spent up to Rs. 5,000-10,000.
* The remaining 4% of respondents spent more than Rs. 30,000.

From this analysis, it can be interpreted that the majority of respondents (32%) spent an amount ranging from Rs. 5,000-10,000 on their last jewelry purchase. This suggests that a significant portion of the respondents falls within this price range when making jewelry purchases.

1. Level of awareness about jewellery brands present in the market.

|  |  |  |
| --- | --- | --- |
| **Particulars** | **Frequency** | **Percent** |
| Tanishq | 16 | 32 |
| PC jewelers | 19 | 38 |
| Kalyan jewelers | 15 | 30 |
| Total | 50 | 100 |

Based on the provided data and figure, it can be inferred that among the respondents:

* 38% are aware of PC Jewellers brand.
* 32% are aware of Tanishq brand.
* The remaining 30% are aware of Kalyan Jewellers brand.

From this analysis, it can be interpreted that the highest percentage of respondents (38%) are aware of the PC Jewellers brand. This suggests that PC Jewellers has a relatively higher level of brand awareness among the surveyed individuals compared to Tanishq and Kalyan Jewellers.

1. Consumer attitude towards jewellery purchase on Likert Scale.

Please indicate the level of agreement with each statement by using in appropriate column:-

**SA: Strongly Agree, A: Agree, N: Neutral, D: Disagree, SD: Strongly Disagree**

**Likert Scale Analysis**

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **S.No** | **STATEMENTS** | **SA** | **A** | **N** | **D** | **SD** | **Total** |
| 1 | I feel that ready-made gold jewellery does not have good quality. | 10 | 10 | 11 | 16 | 3 | 50 |
| 2 | I prefer the jewellery which are designed locally. | 19 | 3 | 12 | 13 | 3 | 50 |
| 3 | I prefer branded jewellery more. | 22 | 19 | 6 | 3 | - | 50 |
| 4 | I buy jewellery for keeping myself. | 13 | 24 | 8 | 5 | - | 50 |
| 5 | I prefer traditional designs of jewellery. | 23 | 15 | 9 | 2 | 1 | 50 |
| 6 | I like light weight jewellery. | 30 | 10 | 2 | 4 | 4 | 50 |
| 7 | I usually get the information about jewellery from electronic media. | 13 | 11 | 12 | 10 | 4 | 50 |
| 8 | I usually get the information about jewellery from print media. | 11 | 10 | 16 | 8 | 5 | 50 |
| 9 | I purchase jewellery from online shopping websites. | 11 | 9 | 4 | 10 | 16 | 50 |
| 10 | I purchase jewellery which my family and friends recommended to me | 15 | 20 | 9 | 5 | 1 | 50 |
| 11 | Price doesn’t matter for me if I like jewellery designee. | 15 | 9 | 15 | 7 | 4 | 50 |
| 12 | I prefer the jewellery which is endorsed by some famous celebrity. | 12 | 10 | 15 | 7 | 6 | 50 |
| 13 | I think local retailers have quality gold jewellery. | 10 | 15 | 9 | 11 | 5 | 50 |

**Hypothesis Testing:**

**Hypotheses 1.**

**H0: There is no significant difference in the brand awareness of women towards gold jewellery with respect to marital status.**

**H1: There is significant difference in the brand awareness of women towards gold jewellery with respect to marital status.**

It can be observed from the following table that more respondents have indicated that they are aware of various brands. The respondents' average score. For the biased replies, the highest value for standard deviation comes out to be 1.7540. That indicates that the majority of respondents in the first income category, or up to $25,000, are distributed on the upper side of the problem of brand knowledge.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **N** | **Mean** | **Std. Deviation** | **Std. Error** |
| 25,000 | 25 | 1.96 | 0.84063 | 0.16813 |
| 25,000- Rs.50,000 | 16 | 2 | 0.8165 | 0.20412 |
| Rs.50,000- 1,00,000 | 9 | 2 | 0.70711 | 0.2357 |
| Total | 50 | 1.98 | 0.79514 | 0.11245 |

The test value was determined to be.985, which is greater than the P-value of 0.05, according to the accompanying table. Hence Ho is accepted as the null hypothesis, whereas H1 is the alternative hypothesis that is rejected. Therefore, it is determined that there are no appreciable differences between women's brand knowledge of gold jewellery and married status.

**ANOVA : Indicate among the following brands about which you are aware of:**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | **Sum of Squares** | **Df** | **Mean Square** | **F** | **Sig.** |
| Between Groups | 0.02 | 2 | 0.01 | 0.015 | 0.985 |
| Within Groups | 30.96 | 47 | 0.659 |
| Total | 30.98 | 49 |   |

**Hypothesis 2.**

**H0: There is no significant role of price in consumer buying decision about gold jewellery with respect to income.**

**H1: There is a significant role of price in consumer buying decision about gold jewellery with respect to income.**

The price of the gold jewellery does not matter to more respondents, according to the accompanying table, if they enjoy the jewellery brand. With a value of 2.6667, the mean score for responders in the income range of Rs. 50,000–10,000 was the highest. For the income category of respondents with incomes up to $25,000, the highest figure for standard deviation is 1.32539. The value of standard error is lowest among the nine happy respondents.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | **N** | **Mean** | **Std. Deviation** | **Std. Error** |
| 25,000 | 25 | 2.44 | 1.32539 | 0.26508 |
| 25,000- Rs.50,000 | 16 | 2.5625 | 1.26326 | 0.31582 |
| Rs.50,000- 1,00,000 | 9 | 2.6667 | 1.32288 | 0.44096 |
| Total | 50 | 2.52 | 1.28158 | 0.18124 |

The test result was .894, which is more than the P-value of 0.05. Hence Ho is accepted as the null hypothesis, whereas H1 is the alternative hypothesis that is rejected. Therefore, it can be said that there is no discernible difference between women's brand knowledge of gold jewellery and their married status.

**ANOVA : Price doesn’t matter for me if I like jewellery design**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Particulars** | Sum of Squares | Df | Mean Square | F | Sig. |
| Between Groups | 0.383 | 2 | 0.191 | 0.112 | 0.894 |
| Within Groups | 80.098 | 47 | 1.704 |
| Total | 80.48 | 49 |   |

**Hypothesis 3.**

**H0: There is no significant role of celebrity endorsement in consumer buying decision about gold jewellery with respect to income.**

**H1: There is significant role of celebrity endorsement in consumer buying decision about gold jewellery with respect to income.**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Particulars** | N | Mean | Std. Deviation | Std. Error |
|
| 25,000 | 25 | 2.72 | 1.48661 | 0.29732 |
| 25,000- Rs.50,000 | 16 | 2.6875 | 1.19548 | 0.29887 |
| Rs.50,000- 1,00,000 | 9 | 2.6667 | 1.11803 | 0.37268 |
| Total | 50 | 2.7 | 1.3132 | 0.18571 |

The following table demonstrates that the value of the Anova test is.994, which is more than 0.05. The null hypothesis, according to which there is no discernible influence of celebrity endorsement on consumer purchasing decisions for gold jewellery with regard to wealth, is thus accepted.

**Hypothesis 4**

**H0: There is no significant difference in the brand awareness among the respondents with respect to marital status.**

**H1: There is no significant difference in the brand awareness among the respondents with respect to marital status.**

|  |
| --- |
| **Group Statistics** |
|  | Marital Status | N | Mean | Std. Deviation | Std. Error Mean |
| Awareness about the brands | Married | 24 | 2.0833 | .82970 | .16936 |
| Unmarried | 26 | 1.8846 | .76561 | .15015 |

It is evident from the t statistics that the value of the t test is.353, which is likewise larger than 0.05. So, the null hypothesis is likewise accepted in this situation. It may be claimed that respondents' awareness of various brands does not alter based on their marital status.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Independent Samples Test** | Levene's Test for Equalityof Variances | t-test for Equalityof Means |  |  |
| F | Sig. | T | df | Sig. (2-tailed) |
| Awareness about the brands | Equal variancesassumed | 0.359 | 0.552 | 0.881 | 48 | 0.383 |
| Equal variancesnot assumed |  |  | 0.878 | 46.778 | 0.384 |

**Findings:**

1. The majority of individuals possess knowledge about jewelry brands, while there were only a few who were less familiar with them.
2. The majority of respondents showed a preference for branded jewelry, whereas the remaining respondents preferred non-branded jewelry.
3. Most people purchased branded jewelry, while a few did not opt for branded jewelry.
4. The majority of individuals purchase jewelry for fashion and special occasions, while others mainly buy jewelry for investment purposes and during festivals.
5. Rings, earrings, and necklaces are the most commonly purchased items by customers.
6. A majority of respondents spent between Rs. 5,000 and Rs. 10,000 on their most recent jewelry purchase.
7. The highest level of awareness among respondents was for PC Jewellers, followed by Tanishq, and then Kalyans Jewellers.

**Suggestions:**

1. Offering more appealing cash discount schemes to customers could potentially boost gold sales.
2. Providing customers with more attractive designs that align with the latest fashion trends in gold should be considered.
3. Introducing schemes such as EMIs and special offers during occasions like Diwali and wedding seasons can attract more customers.
4. A significant number of respondents prioritize good customer service when visiting jewelry shops. They believe that their opinions and ideas should be valued during the purchasing process. Traditional jewelry shops can enhance their services by providing satisfactory information to customers regarding their purchases. Promptly attending to customers, understanding their specific needs, and assisting them in making the right choices can make branded jewelry more preferable to customers.
5. The study reveals that most respondents are highly conscious about the quality of gold. The clarity and quality of gold play a crucial role in influencing customers' purchasing decisions, leading them to compare gold purity among different shops. Since quality directly impacts buying behavior, jewelry retailers can enhance quality by minimizing the presence of other metals mixed with gold.
6. Respondents believe that jewelry advertisements should be more innovative, effective, and informative. They feel that jewelry ads receive significant attention in audiovisual media and should cater to the needs of all segments of society.

**Conclusion:**

There are numerous advantages associated with purchasing gold jewelry. Gold holds significant resale value, making it a profitable investment and valuable asset to acquire. It is widely recognized as a primary form of investment and holds great value in various cultures worldwide, symbolizing achievement, power, and wealth. In India, gold carries religious and cultural significance. People are generally familiar with branded jewelry. As mentioned earlier regarding customer preferences for gold ornaments, consumers seek unique designs and engage with promotional activities conducted by corporate showrooms. To enhance sales and raise awareness, jewelry retail sectors should implement sales promotion strategies. Developing stronger customer relationships is crucial for improved sales. The researcher has gained valuable knowledge and experience through this study, which can contribute to future research in the same field.

**Bibliography:**

1. Asha, K., & Christopher, S. (2014). "A study on buying behaviour of customers towards branded and non branded gold jewellery with preference to Kanyakumari district. International Journal of Management, 5/10, , PP. 105-114.
2. Asha, K., & Christopher, S. (2014). "A study on Buying Behaviour of Customers towards Branded and Non-Branded Gold Jewellery With reference to Kanyakumari district". International Journal of Management,Vol.5, Issue 10 october , pp.105-114.
3. Berad, N., Agarwal, M., Vaity, R., Khan, S., Bhujbal, D., & Deshpande, G. (2015). "A Comparative study on the consumer's preference towards branded jewellery over non branded jewellery in Nasik city". International journal of Applied Services Marketing Perspectives Journals, 4(1), , PP.1419-1426.
4. Deepa, S., & Natarajan, M. (2013). "A study of Customers' Attitude and Behaviour on Jewellery Purchase in Salem". International Journal of Research in Commerce and Management,Vol.4,Issue 2 February , pp.137-142.
5. George, D., & Mallery, P. (2011). Spss for Windows, Step by Step, 17.0. Pearson Publication (10). Dorling Kinder (India) Pvt. Ltd.
6. Gomathy, C., & Devi, Y. (2015). "A study on consumers' awareness and perception about branded jewellery". Indian Journal of Applied Research, 5(3), , PP. 71-72.
7. Jain. (2012). "A Trend Analysis of Export Performance of Gems and Jewellery in India". IJESM, VOL.2 April-June , PP.137-142.
8. Kala, A. (2010). "'Gem Stones and jewellery in Jaipur"'. Diamond World, , pp. 12-14.
9. Kala, A. (2010). "'Gems Stone and Jewellery in Jaipur''. Diamond World , pp. 12-14.
10. Kumar, A. (2012). The changing buying behaviour of customers in organised retail sectors of Pune city. International Journal of Research in Social Sciences, 2(1), , PP. 242-263.
11. Mulky, A., Bose, S., Majumdar, A., Pundra, C., & Saritha. (2015). Market entry strategy in platinum jewellery catagory. An IIMB Management review Initiative.
12. Priya, M., & Suganya, S. (2009). "A study on customer preference and satisfaction toward gold jewellery. RVS Journal of Management, 1(1), , PP. 21-26.
13. Raju, K., & Kumar, D. (2013.). "A study on consumer preference on branded jewellery in Hyderabad. International Journal of sales & Marketing Management, 2(5), , PP. 23-34.
14. Ramachandran, K., & Karthick, K. (2014). "A study on the perception of customers towards branded jewellery. Proceeding of Annual Tokyo Business Research Conference.
15. Walia, K., Kaur, I., & Kaur, G. (2013). Customer perception regarding branded jewellery. Asian Journal of Research in Marketing,2 (2), , PP. 17-23.